

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

SPECIAL LEAVE PETITION (CIVIL) Diary No(s).28021/2025

[Arising out of impugned final judgment and order dated 03-04-2025 in WP No. 33396/2019 03-04-2025 in WP No. 33398/2019 03-04-2025 in WP No. 33399/2019 03-04-2025 in WP No. 3412/2020 03-04-2025 in WP No. 3419/2020 03-04-2025 in WP No. 3427/2020 passed by the High Court of Judicature at Madras]

G. RATHINAVELU

Petitioner(s)

VERSUS

INDIAN OVERSEAS BANK & ORS.

Respondent(s)

IA No. 276930/2025 - CONDONATION OF DELAY IN REFILING / CURING THE DEFECTS

IA No. 277819/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 276932/2025 - PERMISSION TO FILE LENGTHY LIST OF DATES

WITH

Diary No(s). 28025/2025 (XII)

FOR EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT ON IA 275628/2025

FOR PERMISSION TO FILE LENGTHY LIST OF DATES ON IA 275630/2025

FOR CONDONATION OF DELAY IN REFILING / CURING THE DEFECTS ON IA 275631/2025

FOR PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES ON IA 277998/2025

IA No. 275631/2025 - CONDONATION OF DELAY IN REFILING / CURING THE DEFECTS

IA No. 275628/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 277998/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 275630/2025 - PERMISSION TO FILE LENGTHY LIST OF DATES

Date : 27-07-2026 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA

HON'BLE MR. JUSTICE K. VINOD CHANDRAN

For Petitioner(s) :Mr. Shyam Divan, Sr. Adv.

Mr. Anand Varma, AOR

Ms. Apoorva Pandey, Adv.

Mr. Raghav, Adv.

For Respondent(s) :Mr. N. Venkataraman, A.S.G.
Mr. K. V. Vijayakumar, AOR
Mr. S. Sathiyannarayan, Adv.
Mr. K. V. Sriwas Narayanan, Adv.
Mr. V. Chandrashekhara Bharathi, Adv.
Mr. K. V. Vibhu Prasad, Adv.
Mr. Shivshankar G, Adv.
Mr. Nakul Madhan, Adv.
Mr. Abishie R, Adv.

UPON hearing the counsel the Court made the following
O R D E R

1. Delay condoned.
2. Shorn of facts, by order dated 10.11.2025 a Coordinate Bench appointed a Chartered Accountant to decide on the question as to how much amount the petitioner-borrower is liable to pay to the respondent-Bank in accordance with the order of the Debts Recovery Appellate Tribunal (DRAT) dated 14.11.2019. Though the Debts Recovery Tribunal (DRT) declined a counterclaim of Rs.30,00,00,000/- (Rupees Thirty crores), put forth as damages, the interest payable was reduced to 6 per cent per annum simple interest. However, the DRAT on appeal reduced the rigor and found that in the facts and circumstances, the respondent-Bank would be entitled for simple interest @ 9 per cent. The rejection of counterclaim was upheld.
3. On computation, the Chartered Accountant has filed a statement of account which as of now indicates an excess payment by the borrower to the Bank; which is strongly opposed by Sri N. Venkataraman, learned Senior Counsel appearing for the respondents.
4. Sri N. Venkataraman, appearing for the respondent-Bank points out that the computation is misguided and on the face of it wrong.

It is his contention that the payments made by the petitioners were credited towards the principal and not towards the interest as is the trite principle of law.

5. In the facts and circumstances, we are of the opinion that the Bank should prepare a statement of accounts, with the disbursal of loan amounts, repayments made to the loan account by the borrower, with computation of simple interest @ 9 per cent on yearly rests and produce the same on affidavit by the Branch Manager within a period of two weeks from today.

6. The matters shall be listed on 13.08.2026.

(HARPREET KAUR)
COURT MASTER (SH)

(POOJA SHARMA)
COURT MASTER (NSH)